

1968

Melbourne, Australia

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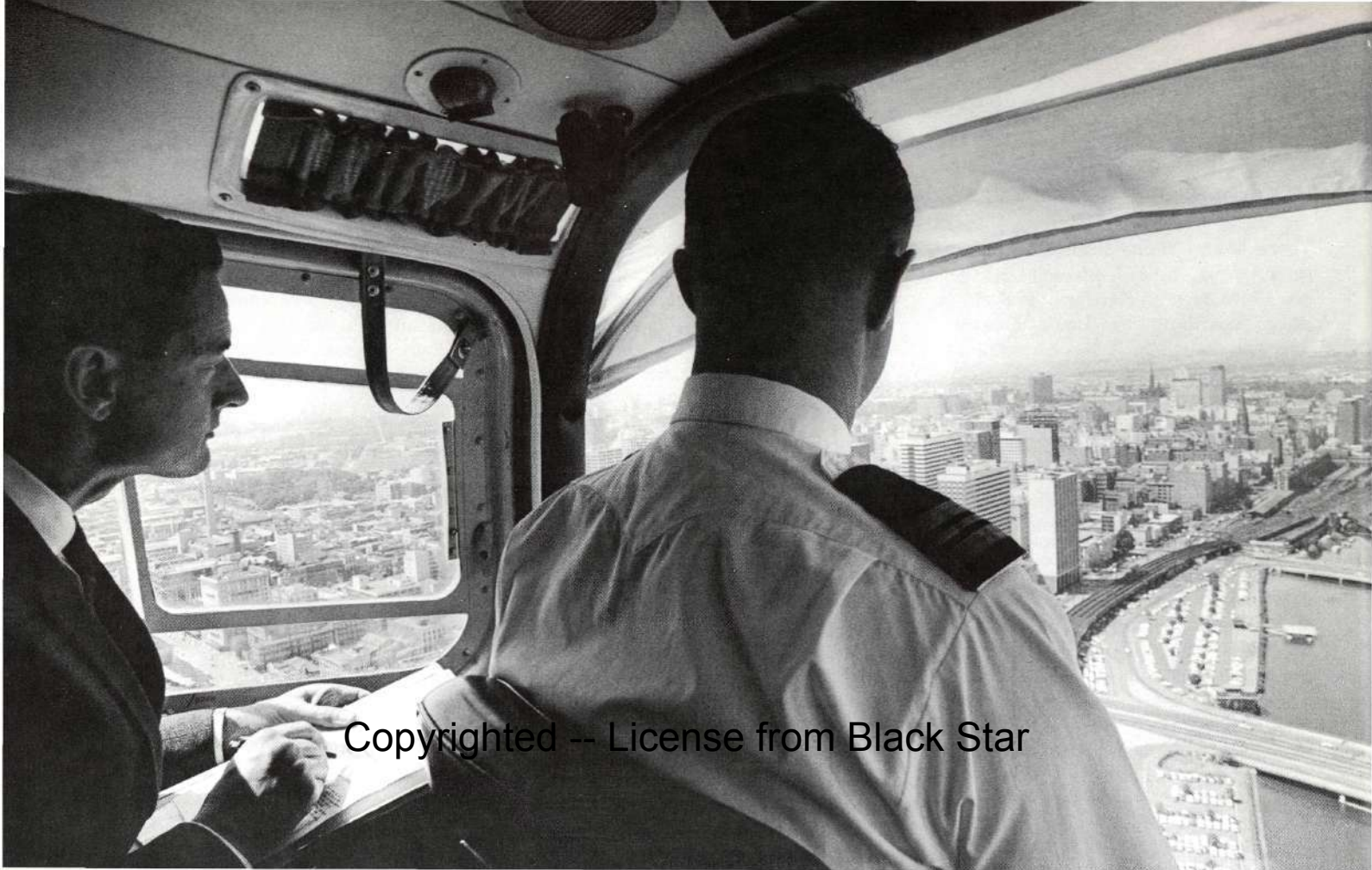


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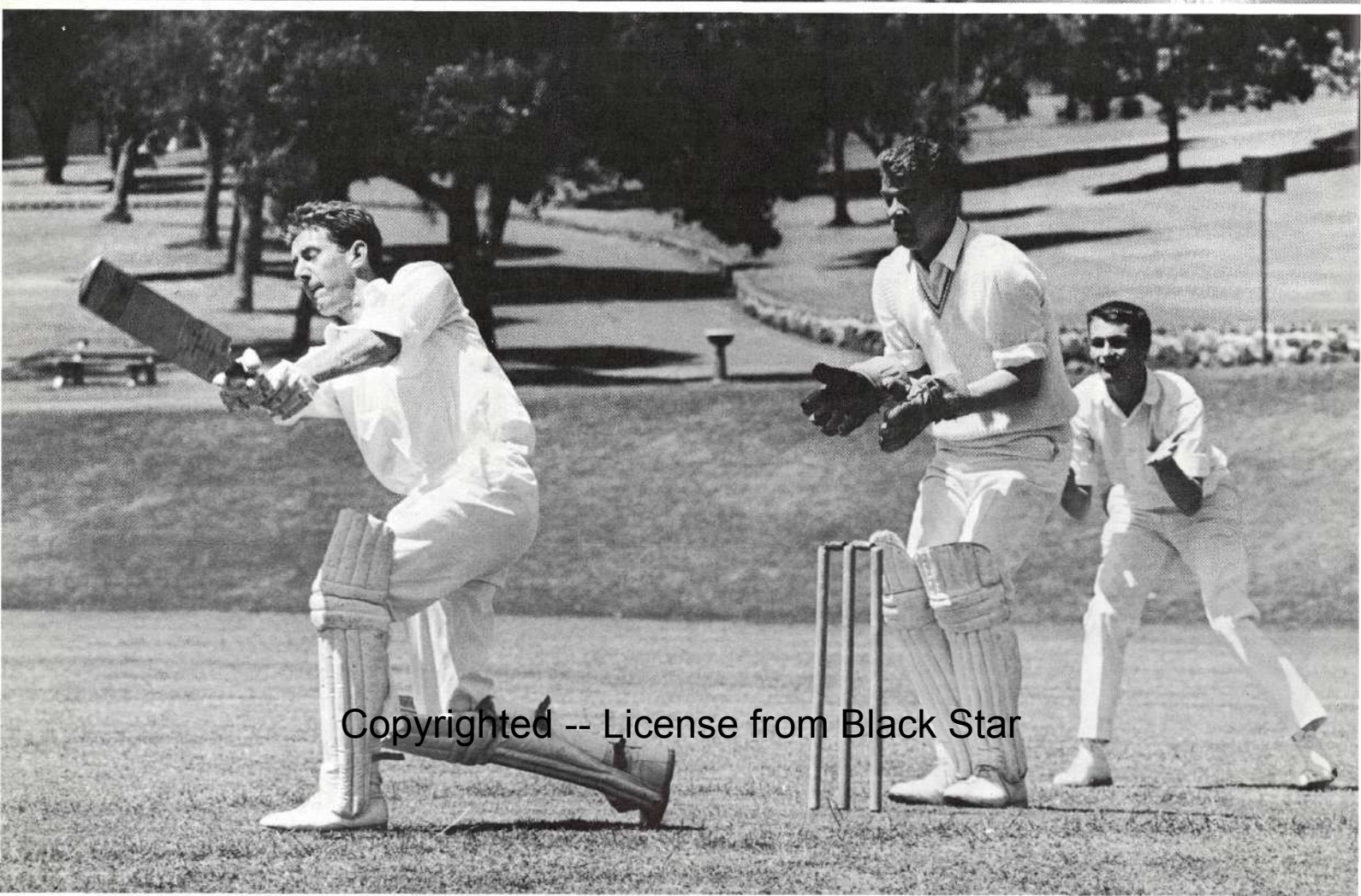
Recommended Citation

H&S Reports, Vol. 05, (1968 spring), p. 22-29

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Partner Alan Truett examines the Melbourne panorama from an unusual vantage point, a helicopter of Ansett-A.N.A., the Australian transportation giant which is a valued client of the Melbourne Office.

MELBOURNE AUSTRALIA

In terms of the recorded history of man, Australia is a young country. Its settlement dates from 1788 when the first colonists came to New South Wales. The aborigines, of course, were there much earlier but there is no reliable record of just when or whence they came.

Although the country is young, the city of Melbourne and its tradition of public accounting are both long established. The city is favorably situated near the southeast coastline at the head of Port Phillip Bay, which protects it from the open ocean. Melbourne owes its origin to settlers coming from Tasmania, the large island 150 miles off the southeast corner of the continent. In 1835 an adventurer named John Batman arrived on the banks of the

Yarra River and noted in his diary: "This will be a place for a village." By 1842 the "village" had some 5,000 inhabitants and was proclaimed a city.

As for public accounting and our part in it, the progenitor of our firm was Henry Tuckett, an Englishman who arrived in Melbourne in 1841 at age 24, and found employment in John Batman's store. He later tried his hand at several enterprises, and finally set up practice in 1868 as a public accountant, estate agent and trade assignee at 54 Queen Street. This makes us one of the oldest accountancy firms in Melbourne, and this year we are celebrating our centenary.

Like the city, the firm has grown and prospered. It has absorbed other concerns by merger and partnership.

Thus for many years the original firm of W.H. Tuckett and Sons in Melbourne had a partnership arrangement with Deloitte, Plender, Griffiths & Co. of London and represented the latter in Australia. On the other hand, the firm of Harris and Horne, also a pioneer in the accounting profession here, had a partnership arrangement with Haskins & Sells, and represented it in Australia. When the two Australian firms merged in 1964, it was only logical that their joint practice should be consolidated and a Deloitte, Plender, Haskins & Sells firm be organized.

The firm has shared in the phenomenal growth of the Australian economy that has been going on since the second world war, and continues apace. We look ahead to continued expansion.

The staff cricketers practice at Como Park, Melbourne, after accepting a challenge issued by the office of another firm of Chartered Accountants. The batsman (l.) is Barry Port. Behind him are Daryl Cox (c.), wicket keeper, and Phillip Reynolds (r.).

Mrs. Margaret Southorn, receptionist, is a keen antiques collector. A shiny old hand beaten copper Georgian watering can has caught her eye in one of the small antique shops in the Melbourne suburbs.

Long established as we are, there is nothing musty or old-fashioned about us today. One has only to walk into our sunlit, modern office to realize this.

The average age of our sixty staff members is 30. This helps to create the youthful image of the place. The impression of progressiveness is enhanced by the cosmopolitan composition of the staff. National policies favoring immigration since World War II have made Australia today a melting pot of many nationalities. Our Melbourne office mirrors that fact.

We have staff members who, one or two generations back, hail from Greece, Malaysia, China, Yugoslavia, Hungary and France, among others. These origins sometimes turn out to be advantageous. Thus, a few years ago, we were handling the case of a Hungarian who had lived and died here. His estate could not be wound up promptly because the widow did not speak English. A Hungarian staff member came to the rescue and matters were soon settled to everyone's satisfaction. And when Radio Australia

needed a commentator in a hurry to broadcast in French to Vietnam, we were able to oblige.

Equally diverse are the interests and hobbies of our people. One lass, for instance, owns a traction engine, not a miniature but the real thing, looking very much like a locomotive. The diameter of the rear wheels is about six feet and it requires 80 pounds per square yard working pressure—so she knowledgeably informs us. Sometimes she goes for a Sunday morning ride in it with her husband at the wheel. At other times she may be in a 1927 Oldsmobile or a 1925 Labuire, other members of her stable of vintage cars.

Then we have a 20-year-old Cyprus-born junior auditor who, quite apart from finding a fascination in the world of figures, also is keen on swimming and chess, which latter he has played since the age of eight. Not content with that, he has won the "Best and Fairest" award in the office "footy" team. (This is the Australian brand of football which is so popular that fans queue up overnight to get standing room at

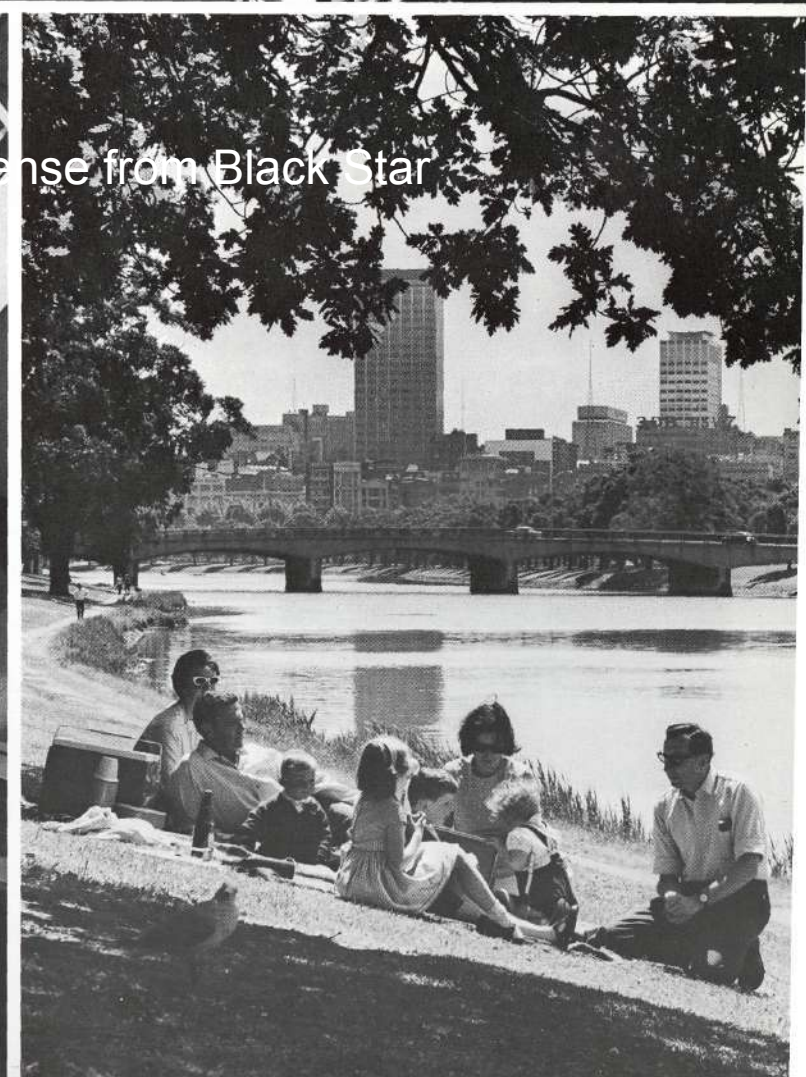
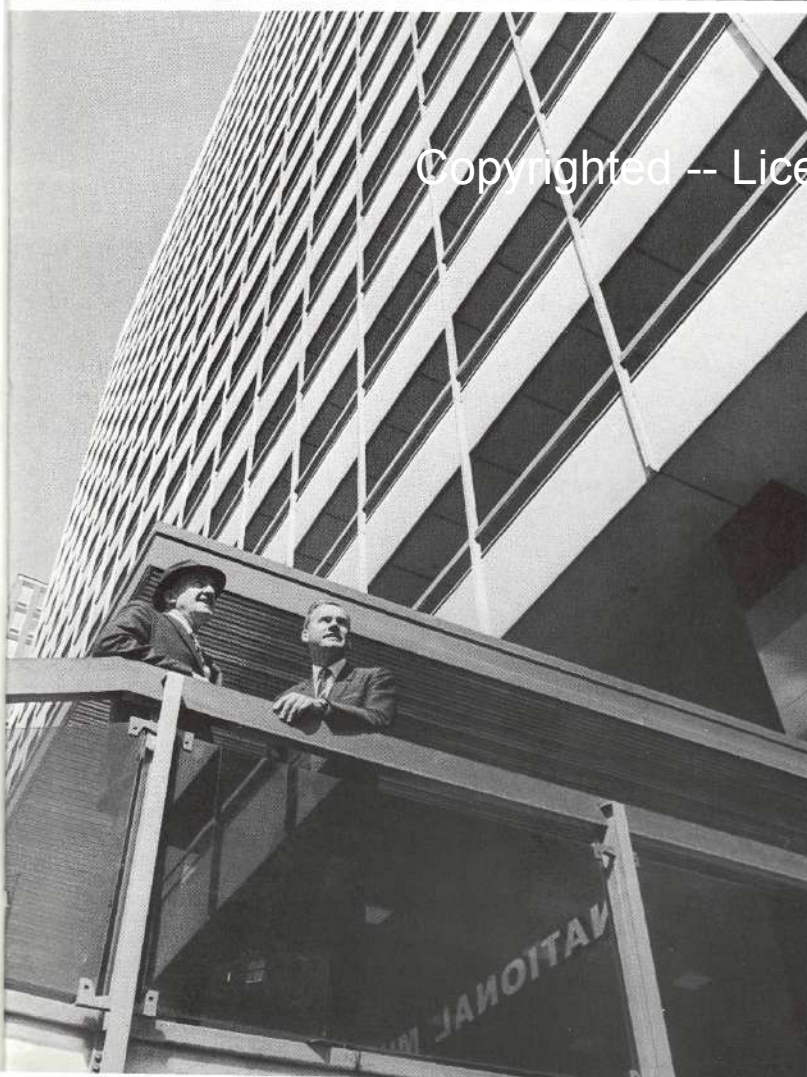
games. Our Melbourne office produces more than its fair share of talent among players of "footy.") Nor is that the end; our Cyprus-born staffer says that one of his ambitions is parachuting. Talk of versatility!

Some of our senior partners, too, have interests that are almost as varied. Peter Danby is an active member of an organization called Legacy, a uniquely Australian form of philanthropy that is purely voluntary and receives no subsidy from the Government. Its members are all ex-servicemen. Their extra-curricular work consists in looking after the widows and children of deceased ex-servicemen, whether they were killed in the last war or died subsequently. Legacy sees to it that these families are never without help and guidance.

John Hepworth, in addition to being the State Chairman of the Institute of Chartered Accountants in Australia, is active in the education and hospital fields. Other activities of our partners include membership in Life Saving Clubs, which patrol the surf-bathing

At the National Mutual Centre, in the heart of Melbourne's financial district, partner Max Chapman (r.) discusses the expansion plans of the Anglo American Corporation (Australia) Ltd. with Doug Moss, secretary of the corporation.

A Sunday Picnic on the banks of the Yarra River, with the city of Melbourne in the background. Audit manager Robert Hogan and his wife Marie, senior accountant Bill Brown and his wife Deirdre, enjoy the sunshine while the Hogan and Brown children feed the seagulls.





At Melbourne Airport, four partners listen to Alan Trail, assistant airport manager for Ansett-A.N.A., as he explains the loading procedures of the 727 Fan Jet before its departure for Adelaide and Perth. From l. to r., Mr. Trail and partners Jack Heward, Peter Danby, John Hepworth and Alan Truett. Ansett, a rapidly growing transport industry giant, is an important client of the Melbourne office.

beaches, on school committees, in scout organizations and churches, particularly in the missions. Most of our staff divide their sporting interests between swimming and skiing, with football, tennis and cricket coming in for their share of attention.

That by no means exhausts the list of outside activities. There are gardening—almost a must in a city where it is every man's ambition to own a home with some earth around it—bush-walking in the back country, and attending the art galleries, theatres and concerts. The University of Melbourne, founded in 1853, has high standards and is the oldest of three universities in Melbourne, the other two being Monash and Latrobe. In fact, the city offers something for every taste, from the most sophisticated to the most elementary.

Our fondness for gardening and owning our own homes explains why Melbourne is so spread out horizontally. The city's 2,250,000 people occupy 715 square miles and are still moving outwards. In New York, in con-

trast, four times as many people are squeezed into a little more than half the space.

Apparently there is no end to the potential growth of Melbourne. Its prosperity was at first based on a hinterland made fertile by rainfall and irrigation, and through the years flour, wool and frozen meat from the interior have continued to be staple exports. Then came the great gold rush of the fifties of the last century, which brought adventurers and investors from all over the world. (According to the then Governor, Charles L. La Trobe, some of these newcomers were "very hangable.") Melbourne, port of entry to the gold fields of Victoria, soon became a leading financial centre.

When the gold fields were depleted a new resource was found. Brown coal in quantities never known before or since was discovered in Victoria. This led to another boom and more industrial expansion. More and more companies set up headquarters in the city. Even the depression between the two world wars did no more than slow

down the rate of progress for a while. (For us as an accounting firm, it meant merely that we were busier than ever.) Recently off-shore gas has been discovered and has enlarged the available power resources.

In secondary industry, recent growth has been phenomenal. Trade restriction during World War II prevented the importation of capital goods and changed Australia into a highly industrial country. Australian industry became a major source of supply east of Suez, requiring the expansion of existing industries and the creation of new ones which supplied engineering products, machine tools and precision instruments, munitions, aircraft and ships, scientific equipment, and chemicals. In the post-war years expansion has continued, and there has been considerable industrial growth in South Australia, west of Melbourne, where steel-rolling mills, oil refineries and cement works, among other establishments, have been set up.

Our greatest expansion has been in the post-war years, a period which

At the Caulfield Racecourse, scene of the famed Melbourne Spring Racing Carnival, Alex Swan (2nd from r.) of the Management Advisory Service, looks over the new horse purchased by client George Percy Pierce (r.), while Caulfield racing trainer Rod Turvey discusses the prospects of Mr. Pierce's stable with the owner.

Don Currie, senior accountant, and his three daughters, (l. to r.) Debra, Elizabeth and Joanne, making friends with a red kangaroo at the Healesville Sanctuary. Healesville, about 50 miles from Melbourne, is a favourite with Melbournians for family outings.

also happens to be the most buoyant in the nation's history. Jack Heward, a senior partner, recalls that "in the late forties and early fifties we found an atmosphere of urgency, a sudden urge to get going."

Today, Australia has definitely "taken off" and is soaring to greater heights of prosperity. New resources are being found, especially in the western part of the country, and new industries are being set up as immigrants provide new skills. Melbourne, which acts as a magnet for newcomers, benefits most by this. It remains a flourishing seaport and has also a thriving airport, both with world-wide connections.

The roster of our clients is an impressive cross-section of Australia's multifarious enterprise. Through such clients, many of which, like General Motors-Holden's, Monsanto, Quaker Oats, Beneficial Finance and Seaboard Finance are affiliates of H&S clients in the U.S.A., we run the gamut of the nation's business. International Harvester has revolutionised Australian agriculture; Hansen and Yuncken Builders

and Engineers, who are in the thick of the building boom, have rapidly changed Melbourne's skyline.

Two giants of Australian industry merit special mention. One is General Motors-Holden's, product of a merger of GM and a local auto body builder, with which our association goes back to 1926. This company has become the largest automobile manufacturer in the country. It exports cars to many neighbouring countries, and even as far as the West Indies. Its production has grown from 7,725 units in 1929 to 155,461 in 1967. These figures may seem modest by American standards, but then the population of our country is one-twentieth that of the U.S.A. In car ownership, however, we rank pretty high—one car for every three people, and soon probably two cars for every family. For the future, the sky's the limit.

Speaking of skies brings us to Ansett, the other industrial giant whom we are privileged to serve. Started 30-odd years ago as a local motor transport service between Melbourne and Hamil-

ton, 180 miles away, this concern has expanded until it is today Australia's largest transport company — Ansett Transport Industries Limited. It spans the country with a fleet of modern jet aircraft; it runs luxury road coaches, safari camps and up-to-date motels. Its founder, Mr. R. M. Ansett, commutes to work in Melbourne from his home 35 miles away—by helicopter.

All this gives but a partial picture of our life in Melbourne and what the future holds in store for us, especially for the sixty members of our staff. Obviously what has happened in the century since Henry Tuckett opened at Number 54 Queen Street (directly opposite our present office at Number 53) will soon be dwarfed by new and greater developments. Not only will the cities grow. The vast, parched interior may be expected one day to blossom as the rose. Outer space exploration already has a base in the desert at Woomera in South Australia.

Whatever happens, the Melbourne office will be ready to play its part in the exciting world of tomorrow. □

On the engine assembly line at General Motors-Holden's, partners John Collyer (l.) and Max Chapman (center) are shown some of the engine-building processes by three GMH men. They are finance director Robert L. Gantner (2nd from l.), assistant comptroller Harry Richards, and cost analysis manager Jim Chrisp (r.).

Mr. Jack E. Heward, at his desk, chairs the fortnightly meeting of Melbourne partners at which they discuss the work of the office. John Hepworth is at right.

